Oil Investors' Journal

THE TRUTH AND NOTHING BUT THE TRUTH CONCERNING THE BEAUMONT FIELD AND OTHER SOUTHWESTERN OIL FIELDS.

Single Copies 5c.

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TANK CAR PROBLEMS.

A Solution May Be Found in the Fact That the Southern Pacific Is the Largest Consumer of Beaumont Oil. Building Ten Million Barrels of Steel Tankage--Threats and Injunctions.

Beaumont oil companies owning tank cars are claiming, with apparently good grounds for contention, that the Southern Pacific railroad is diverting their tank cars to other fields, Jennings in particular. The Caldwell Oil company, through its manager, Frank Caldwell, has obtained an injunction to compel the railroad to deliver its cars at the loading racks, and to prevent their diversion to other points.

To one who is in position to watch the trend of events closely it would look as if the the Southern Pacific Railroad has a deeper purpose than is generally known in following the policy of failing to keep an adequate number of private tank cars at Beaumont loading racks. It would seem that the railroad company wants the bulk of the oil now being shipped from Beaumont for its own use.

To begin at the beginning, the Southern Pacific is installing oil burners on its locomotives, throughout the entire Atlantic system. Already the daily consumption of the road is about 2,200 barrels, and when all the motive power is equipped the consumption will not be much less than 10,000 barrels of oil a day. It is announced that the company is erecting steel tankage, which will cost $2,000,000, between El Paso and New Orleans. This means about 10,000,000 barrels of storage. More than 1,500,000 barrels of that amount has been completed. West of San Antonio, to El Paso, about 200,000 barrels of tankage is completed.

In making such extensive preparations for the use of oil, it is quite evident that the company must have been actuated by the certainty of an immense saving over coal. In fact, an official is quoted as saying that the Southern Pacific could pay $1 a barrel for its fuel oil and then save money, compared to cost of coal.

The oil which it has obtained to date has not cost the company, on an average, 15 cents a barrel, exclusive of the expense of transporting it.

Bearing all these facts in mind it becomes quite plain to the discerning observer that the Southern Pacific railroad intends to get oil to fill its storage tanks and for current consumption, and that it will take advantage of the control it exercises in the matter of rail shipments to accomplish its own ends before considering the rights and necessities of individual oil companies owning tank cars.

Present conditions on Spindletop are a strong influence in the situation, so far as diversion of tank cars is concerned.

Few persons, outside of oil shippers, know that the Southern Pacific railroad, for a period extending over several months during the time the wells were flowing by their own natural pressure and up to the time they had ceased to flow with being pumped, took as much as 100 cars of oil—20,000 barrels—a day from Spindletop. The wells from which the road secured its supply were among the largest producers on Spindletop. One, in block 38, is said to have furnished close to 200,000 barrels in May. This well was not agitated, and the oil flowed by its own force through an eight-inch pipe line to the loading racks, 6,000 feet distant, and into the cars. It kept up this excellent performance long after wells in the same locality had ceased to flow. But it stopped one day and the Southern Pacific—or Mr. Treadwell, who looks after the fuel oil supply for the company and operates apparently as an independent producer—found itself without equipment for pumping its three or four wells.

Southern Pacific's Immense Shipments.

While the wells were flowing the Southern Pacific was getting the bulk of the oil shipments by rail. When the wells quit flowing it is natural that the railroad should cast about for a method of continuing this same policy under changed conditions.

About this time heavy shipments from the Jennings field were inaugurated. Cars of independent companies operating at Beaumont were sidetracked at Jennings on their way back to Beaumont after delivering shipments east of Jennings, and were loaded at the Jennings rack and sent east again. There has never been a shortage of cars at Jennings. All of this week the switch there has been over-crowded with cars, causing

a condition akin to a blockade. Side tracks between Lafayette and Beaumont also have been crowded with empty tank cars.

All this would indicate that a settled policy of some sort is being carried out by the railroad. An explanation of this policy, as some profess to see it, is quite logical, and it is given here for what it is worth.

An Explanation of the Situation.

The Southern Pacific railroad intends to make sure of getting the oil that it needs. It has no intention of running short on fuel supply after spending millions for tankage and oil burning equipment. The spur to Sour Lake has not been completed, and it has not yet succeeded in contracting for oil at Jennings or securing property there to obtain its own production. It is relying on Beaumont for its supply. Spindletop may produce for twenty years, but the railroad doesn't intend to take any chances. By holding out tank cars, or diverting them to other points, the railroad can prevent the shipment of a large quantity of oil which would be sent out by rail if the cars were handy. The railroad prefers to see the oil remain in the ground until it is ready to begin getting what it wants for its own use. This is given as the gist of the whole matter.

Last Wednesday, two of the Southern Pacific officials, W. G. Van Vleck, General Manager of the Texas & New Orleans, and H. A. Jones, Traffic Manager, held a conference with oil shippers, at the Crosby Hotel in Beaumont, for the purpose of threshing out the tank car matter. The officials contended that the lack of storage room in the Southern Pacific yards at Beaumont, and the shortage of motive power, brought about the unsatisfactory conditions existing as regards to tank cars. It was stated that 1100 tank cars are doing service out of the Beaumont field, 450 belonging to the Southern Pacific and 650 to private concerns. Mr. Van Vleck said that the railroad had made a rule to use private tank cars which had stood on side tracks for five days or longer. Speaking of the injunctions obtained to compel the railroad to deliver tank cars to the companies owning them, Mr. Van Vleck said that in all cases of this kind, after the car or cars involved in the injunction proceedings had once left the Southern Pacific tracks they would never be returned to the oil field. He said that orders had been given to this effect, and that the railroad had adopted this policy to avoid the possibility of coming into contempt of court, for failing to handle the cars as required by the court's decree.

Propositions to Tank Car Owners.

The statement also was made that in the event of failure to agree upon a plan for general use of all tank cars, the railroad would move all cars not in active use to some other point, where they could be accommodated on side tracks without interfering with freight traffic, as in the Beaumont yards.

In the afternoon Mr. Van Vleck made two propositions in writing to the tank car owners. The text of these propositions follows:

"FIRST PROPOSITION: All of the tank cars of the various oil and private car companies, together with the cars owned by the railroad company, to be placed in a general pool and distributed indiscriminately by the railroad company on legitimate requisitions. If there is not a sufficient number of cars on hand, those that are available to be distributed pro rata as per requisitions. Under this pooling arrangement the cars owned by the railroad company to be permitted to go off its line. The railroad company will be charged with handling all of the cars the same as if they were the owners of them.

"SECOND PROPOSITION: The railroad company to have the right to use any of the private line tank cars when such cars have been on its tracks idle five days or more. After five days or more the railroad company, on demand shall return private line cars so used, and failing to return cars used the railroad company will furnish other cars in place of those used. It is understood that the private line companies, if it does not anticipate using cars before the five days free time is up, they will advise the railroad company in order that such cars may be put into the service without waiting the full five days.

"Under either proposition, repairs to the tank cars to be handled and paid for under the general rules of the Master Car Builders' Association.

"It is believed that the suggested pooling arrangement will prove the most satisfactory. Either proposition is satisfactory to the railroad company, but would be pleased to have suggestions from committee, and if neither of the propositions are satisfactory to them, that the committee submit a proposition for the consideration of the railroad company.

"If the private line car committee find it inconvenient to pass definitely on the matter today, would be pleased to meet the committee at Houston at any time that would suit their convenience within the next five or six days. Yours truly, W. G. Van Vleck, Manager."

The tank car owners did not seem disposed to consider either of these propositions seriously, therefore the matter seemed to be as far from adjustment as ever when Mr. Van Vleck and Mr. Jones departed.

It was intimated that attempts on the part of the railroad to move tank cars to other points for storage would be met with legal proceedings at once.

The independent operators in the Beaumont field are not inclined to accept the explanations made by the railroad company. It is asserted that the Southern Pacific has done as it has pleased itself to do in the use and movement of tank cars from the beginning and that the principal object of the road is to take care of its own oil business. Tank cars have been used by the company, it is stated, for the storing of oil in the Houston and Lafayette yards for current fuel needs in the absence of adequate stationary tankage at these points.

Burning Oil from Portland to New Orleans.

Whatever the outcome of the controversy with the Beaumont tank car owners may be, it is certain that the railroad company will find a way to protect its own interests in the matter of a fuel supply. The adoption of oil as fuel on the entire Southern Pacific system from Portland, Ore., to New Orleans, La., is the greatest innovation ever attempted by a railroad company of the class to which the Southern Pacific belongs. Only recently a 50,000 barrel steel storage tank was

completed by the Southern Pacific, at Portland, Ore. The California oil fields will continue to supply the Pacific system, while the Texas and Louisiana fields will furnish oil for the Atlantic system, from New Orleans to El Paso, Tex., covering a distance of 1200 miles. It would appear that the Southern Pacific has been especially favored in the discovery of oil along its lines. In California, it traverses the oil fields, and in Texas and Louisiana its main line touches all the points where the principal fields have opened up, viz: Sour Lake, Beaumont and Jennings, with the prospect of another field at Anse la Butte, four miles from Lafayette, La., a division point on the road between New Orleans and Houston. The company has not been slow to take advantage of its good fortune in this respect, and the men who are managing its affairs no doubt intend that, so far as rail shipments are concerned, the Southern Pacific shall be taken care of first. This is a very reasonable conclusion, and in looking for solutions of tank car problems the vital interest which the Southern Pacific has in the matter of securing a permanent oil supply should be borne in mind at all times.

EXPORT COMPANY'S PROGRES.

Vice-President S. M. Scott of the Export Oil and Pipe Line Company is authority for the statement that his company has secured two wells on Spindletop and is negotiating for another, and that it will shortly have 225,000 barrels of steel tankage completed and ready to receive oil. He also states that the Central Asphalt & Refining Company will be ready to receive oil from the Export Company on contract for daily use by October 10th.

OIL NEAR DENISON.

The discovery of oil at Weedville, 14 miles south of Denison, Tex., on the Frisco, is reported. It is stated that the well will yield five barrels a day.

JUMPS ON HIGGINS.

Petroleum, a London Publication, Criticises Him for Statements Made in His "True History of Beaumont Fields" Concerning Barber's Hill.

Petroleum, a London publication which styles itself the "representative organ of Petroleum, liquid fuel and allied trades," devotes five pages of its issue of July 26th to excerpts from Pattillo Higgins' "True History of the Beaumont Oil Fields" which is embodied in the elaborate prospectus, issued by the Higgins Standard Oil Company, now drilling at Barber's Hill, 23 miles east of Houston, Texas. The editor of Petroleum, Mr. J. D. Henry, makes some very cutting comments on Mr. Higgins' effort with the pen. Here is a sample of Mr. Henry's observations:

"We know nothing about the functions of a journalist if there is not a great outcry in the columns of our Beaumont contemporaries, and in Texas oil circles about this book, and if others do not join us in demanding an apology from Mr. Higgins, for his callous reflections on the intelligence of many of the best and most successful men of the city, mingled with vulgar pedantry and egotism."

Editor Henry employs italics to emphasize certain portions of Mr. Higgins' writings, which especially shock his editorial sense of propriety.

We fear that Mr. Henry has made the mistake of taking Mr. Higgins too seriously. So far as THE OIL INVESTORS JOURNAL knows—and we are on the spot and ought to know—the outcry in the Beaumont newspapers and in Texas oil circles has not appeared, nor does there seem to be any prospect that it will appear. Texas oil men have little time to waste in discussions of Mr. Higgins' peculiarities. Many of them have seen the prospectus of the Higgins Standard Oil Company, Mr. Higgins' new enterprise, but there have been no symptoms of indignation at what is printed therein.

Houston newspapers have given considerable space to Mr. Higgins and his new property, Barber's Hill, which he states will be twenty times as great as Spindletop, but their policy in the matter is easily understood, for Mr. Higgins has laid stress upon the advantages which would accrue to Houston in the event that oil should be found at Barber's Hill. The Houston Post went so far as to give up two columns one morning to an interview with Mr. Higgins, which was one of the most crude and ridiculous newspaper stories—from a newspaper man's standpoint—that ever crept past the desk of the city editor of a paper which professes to be conducted on metropolitan lines. In this interview Mr. Higgins was made to give vent to such expressions as "Hurrah for Houston!" and a lot of other "hurrahs" that made both the paper and the man who was interviewed appear undignified and lacking in discretion.

In the same issue of Petroleum—July 26th—an oil strike is reported at Barber's Hill, the information embodied in the article being taken from an issue of the Houston Chronicle. This very positive statement is made by Petroleum: "There is not the least doubt concerning both the quantity and quality of the find, and scarcely any doubt that another oil field has been added to Texas."

THE OIL INVESTORS JOURNAL wishes Mr. Higgins the greatest possible degree of success in his operations at Barber's Hill, but nothing has developed to date that would justify such a statement as Petroleum makes—probably taken from the Houston Chronicle. To a representative of THE OIL INVESTORS JOURNAL Mr. Higgins stated a few days ago—since the strike was reported—that he had found some oil at Barber's Hill, and that he was confident of getting a gusher there. But he did not assert that he had found oil in any considerable quantity. Persons who have visited the well now being bored at Barber's Hill failed—at the time of their

observations—to see the oil of whose quantity and quality "there is not the least doubt."

It is to be hoped that Barber's Hill will develop into an oil field of the magnitude that Mr. Higgins has predicted for it. There is demand for all the oil that will be found at different points in the Southern oil belt, no matter whether it is near Houston or Beaumont. We hope to be able to report a genuine strike at the scene of Mr. Higgins' new field of operations, and if it comes, we shall be pleased to furnish Petroleum with the facts. But we can tell Editor Henry now that the "out cry" he is looking for, and which is long overdue, will never come. There are lots of interesting things which he might have put in the five pages he devoted to Pattillo Higgins and his "prospectus."

GETTING BACK AT BROKERS.

Secretary Henry Miller, of the Manhattan Oil Company, is sending out a small pamphlet to shareholders of his company, informing them of the condition and prospects of the company, and concluding with a slap at brokers who are accused by him of having manipulated Manhattan to serve their own ends. It follows:

The Manhattan Oil Company has not sold any portion of its valuable oil lands.

The Manhattan Oil Company is still capitalized for $300,000.00 and has not issued additional stock for any purpose whatever.

The Manhattan is now pumping its four and six-inch wells, producing between 2000 and 3000 barrels daily.

It will commence pumping its eight and nine-inch wells as soon as the pumps are received. These are of the very latest patterns, and of large capacity.

The Manhattan has storage capacity for 250,000 barrels, and all oil not applied on existing contracts will be placed in storage.

The Manhattan has sold and is now engaged in delivering about one-fourth of its output on contracts running 30 days, 60 days, 8 months and one year. These contracts call for about $60,000, a large portion of which will be paid out in dividends to stockholders.

While the Manhattan prefers storing oil to selling any more at present prices, it will keep up with the market and sell whenever good prices can be secured.

If you write for information about this company to a broker who has sold our stock "short" he will tell you that the company is not "worth thirty cents," and will advise you to sell, not buy.

A broker who is "long" will probably tell you that we are going to pay large dividends at once, and commence within thirty days, etc.

Don't believe either one of them, but whenever you want information write direct to the company, and you will get the truth, the whole truth, and nothing but the truth. The Manhattan has no stock to sell, and is only interested in earning and paying dividends.

LIFE OF AMERICAN OIL FIELDS.

The following is taken from a report made by Mr. S. Goulichambaroff, (representing the Russian Minister of Finance on a mission to the United States and England "to solve certain questions connected with the petroleum industry"), the first installment of which appeared in Petroleum, of London, in the issue of July 26th:

Forty years' experience in America causes authorities to think that the life of new fields is not greater than ten to twelve years. Thus, not one of the three chief oil-producing States has verified early hopes. The total production of the country has increased only in the development of new places, and not as the result of the deepening of the old wells, or the bringing in of more vigorous new ones. In this fact many saw the beginning of the exhaustion of oil wealth. Among other things in the world's markets the demands continue to grow, and, therefore, the price of all petroleum products hardened remarkably. This circumstance, in its turn incited many to continue to search for petroleum wherever there were traces of its existence. Even the eyes of the accustomed observer often met with derricks on the summit of a high mountain ridge; in a sandy desert, where there seemed absolutely no geological indications which might suggest the presence of petroleum; in the dark shades of a wood covered with a canopy of leaves; on the smooth surface of the water—in a word, the insatiable American petroleum-seeker positively tried his luck everywhere, and in this way indicated the path to be trodden by more substantial speculators. Chance has thus happily opened up two very prolific oil fields—Beaumont, in Texas; Kern, in California.

The Journal's FINANCIAL INQUIRY DEPARTMENT

Until further notice the JOURNAL will furnish, free to subscribers, accurate reports on the companies operating in the southwestern oil fields. For the present these reports will not be published in the JOURNAL, but it is probable that at some future time this policy will be adopted.

Reports on companies will be furnished to non-subscribers at the rate of $1 for each report.

The JOURNAL possesses unsurpassed facilities for obtaining information of the character that is desired by persons at a distance from the field and in every instance the fullest possible report will be given.

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BLOW OUT AT WELSH.

Excellent Prospects of a New Gusher Near the Jennings Field.

On last Tuesday morning, while the driller was pulling the four-inch drilling pipe in the well on the Woods farm, three miles from Welsh, La., for the purpose of replacing the bit, the well blew out, sending the four-inch pipe up through the derrick in 150 feet sections, throwing the drilling rig thirty feet to one side and demolishing the derrick.

It is stated that the drill had reached a depth of 1,450 feet, when it became necessary to replace it. The force of the gas was fully as great as that which sent the four-inch pipe in the Lucas well heavenward and proclaimed the opening up of a marvelously productive oil deposit at Beaumont. Mud, water and sand, with a trace of oil, were thrown 200 feet in the air from the Welsh well. All day long the spelter continued to belch forth a great stream of mud and water. In the evening the drillers succeeded in placing a gate valve in position and the flow was effectually checked.

The discharge from the well made a mess of the surroundings, covering everything with a heavy coat of mud. Oil in quantities appeared in the discharge but there was not enough of it to warrant the belief that the main stratum of petroleum had been encountered.

It is the intention of the drillers, Jones & Keoughan, to drill out the hole and they are confident that they will bring in a gusher equal in production to the biggest wells yet found in the Beaumont and Jennings fields. Their opinion is shared by all who have been observing developements at Welsh. Last winter, at about the same depth, a well which was being bored on the Woods place blew out, destroying the hole permanently.

The location of the new well is three miles northwest of Welsh, a flourishing town on the Southern Pacific railroad, twelve miles west of Jennings. The Welsh Oil and Development company, a local concern, controls ten acres of the Woods property and is drilling the well.

Everyone who has visited the scene of operations believes that an oil field of great productiveness will be opened up, and if the blow out has not affected the well of the Welsh Oil and Development company, it is expected that this well will prove the field and be brought in a strong producer.

TERRIFIC GAS PRESSURE.

An oil man who visited the scene of the Welsh blow-out made the following statement to the OIL INVESTORS' JOURNAL:

"The gas pressure exhibited in this well is the strongest I have yet known in the southern fields. It threw immense quantities of rock and mud 200 feet in the air, and, if there had been no obstruction I believe the gas would have blown the stuff 300 feet from the mouth of the well.

"During the last two or three hours the well gushed there was quite a good showing of oil in the discharge. I believe that the drillers can bring in a fine well if the hole has not been injured. The force of the gas, however, was such that the sand blown up from the bottom cut the iron pipe as if it had been cut with an emery wheel. No doubt they will have trouble cleaning out the rocks and mud which have lodged in the pipe, but worse jobs have been mended."

HEYWOOD TRANSPORTATION COMPANY INCORPORATED.

Heywood Bros. Transportation Company has filed articles of incorporation with the district clerk at Lake Charles, La. The corporation has $100,000 capital, and the stock is fully subscribed by the organizers. The officers are Alba Heywood, president; Dewey Heywood, vice-president; W. H. Stenger, secretary and O. W. Heywood, treasurer. The incorporation of this company follows the recent purchase by Heywood Brothers of twenty-five barges and six steamers and tugs plying on the Mermentau river and its tributaries. This purchase gives control of water transportation from the Jennings oil field to the new company.

LIKE THE OLD FASHIONED GUSHERS.

A gusher of the old-fashioned sort was brought in on Spindletop Monday. It is known as the Jones well, and is near the Heywood pumping station, adjoining the Adams well.

When it was allowed to flow Tuesday and Wednesday it gave a most satisfactory exhibition, both as to pressure and quantity of oil. Every now and then a well comes in on Spindletop and acts like the old-timers. In most instances, when they are allowed to flow into tanks, they diminish after a few days production.

It is probable that there will be temporary gushers on Spindletop from time to time so long as the oil supply and the gas remain.

It is understood that the Lone Star & Crescent Oil Company has six barges at Sabine Pass, waiting to be loaded with shipments for New Orleans.

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Forty years experience in America gives authorities to think that the life of new fields is not greater than ten to twelve years. Thus, not one of the three chief oil-producing States has verified early hopes. The total production of the country has increased only in the development of new places, and not as the result of the deepening of the old wells, or the bringing in of more vigorous new ones. In this fact many saw the beginning of the exhaustion of oil wealth. Among other things in the world's markets the demands continue to grow, and, therefore, the price of all petroleum products hardened remarkably. This circumstance, in its turn incited many to continue to search for petroleum wherever there were traces of its existence. Even the eyes of the accustomed observer often met with derricks on the summit of a high mountain ridge; in a sandy desert, where there seemed absolutely no geological indications which might suggest the presence of petroleum; in the dark shades of a wood covered with a canopy of leaves; on the smooth surface of the water—in a word, the insatiable American petroleum-seeker positively tried his luck everywhere, and in this way indicated the path to be trodden by more substantial speculators. Chance has thus happily opened up two very prolific oil fields—Beaumont, in Texas; Kern, in California.

The Journal's FINANCIAL INQUIRY DEPARTMENT

Until further notice the JOURNAL will furnish, free to subscribers, accurate reports on the companies operating in the southwestern oil fields. For the present these reports will not be published in the JOURNAL, but it is probable that at some future time this policy will be adopted.

Reports on companies will be furnished to non-subscribers at the rate of $1 for each report.

The JOURNAL possesses unsurpassed facilities for obtaining information of the character that is desired by persons at a distance from the field and in every instance the fullest possible report will be given.

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BLOW OUT AT WELSH.

Excellent Prospects of a New Gusher Near the Jennings Field.

On last Tuesday morning, while the driller was pulling the four-inch drilling pipe in the well on the Woods farm, three miles from Welsh, La., for the purpose of replacing the bit, the well blew out, sending the four-inch pipe up through the derrick in 150 feet sections, throwing the drilling rig thirty feet to one side and demolishing the derrick.

It is stated that the drill had reached a depth of 1,450 feet, when it became necessary to replace it. The force of the gas was fully as great as that which sent the four-inch pipe in the Lucas well heavenward and proclaimed the opening up of a marvelously productive oil deposit at Beaumont. Mud, water and sand, with a trace of oil, were thrown 200 feet in the air from the Welsh well. All day long the spelter continued to belch forth a great stream of mud and water. In the evening the drillers succeeded in placing a gate valve in position and the flow was effectually checked.

The discharge from the well made a mess of the surroundings, covering everything with a heavy coat of mud. Oil in quantities appeared in the discharge but there was not enough of it to warrant the belief that the main stratum of petroleum had been encountered.

It is the intention of the drillers, Jones & Keoughan, to drill out the hole and they are confident that they will bring in a gusher equal in production to the biggest wells yet found in the Beaumont and Jennings fields. Their opinion is shared by all who have been observing developements at Welsh. Last winter, at about the same depth, a well which was being bored on the Woods place blew out, destroying the hole permanently.

The location of the new well is three miles northwest of Welsh, a flourishing town on the Southern Pacific railroad, twelve miles west of Jennings. The Welsh Oil and Development company, a local concern, controls ten acres of the Woods property and is drilling the well.

Everyone who has visited the scene of operations believes that an oil field of great productiveness will be opened up, and if the blow out has not affected the well of the Welsh Oil and Development company, it is expected that this well will prove the field and be brought in a strong producer.

TERRIFIC GAS PRESSURE.

An oil man who visited the scene of the Welsh blow-out made the following statement to the OIL INVESTORS' JOURNAL:

"The gas pressure exhibited in this well is the strongest I have yet known in the southern fields. It threw immense quantities of rock and mud 200 feet in the air, and, if there had been no obstruction I believe the gas would have blown the stuff 300 feet from the mouth of the well.

"During the last two or three hours the well gushed there was quite a good showing of oil in the discharge. I believe that the drillers can bring in a fine well if the hole has not been injured. The force of the gas, however, was such that the sand blown up from the bottom cut the iron pipe as if it had been cut with an emery wheel. No doubt they will have trouble cleaning out the rocks and mud which have lodged in the pipe, but worse jobs have been mended."

HEYWOOD TRANSPORTATION COMPANY INCORPORATED.

Heywood Bros. Transportation Company has filed articles of incorporation with the district clerk at Lake Charles, La. The corporation has $100,000 capital, and the stock is fully subscribed by the organizers. The officers are Alba Heywood, president; Dewey Heywood, vice-president; W. H. Stenger, secretary and O. W. Heywood, treasurer. The incorporation of this company follows the recent purchase by Heywood Brothers of twenty-five barges and six steamers and tugs plying on the Mermentau river and its tributaries. This purchase gives control of water transportation from the Jennings oil field to the new company.

LIKE THE OLD FASHIONED GUSHERS.

A gusher of the old-fashioned sort was brought in on Spindletop Monday. It is known as the Jones well, and is near the Heywood pumping station, adjoining the Adams well.

When it was allowed to flow Tuesday and Wednesday it gave a most satisfactory exhibition, both as to pressure and quantity of oil. Every now and then a well comes in on Spindletop and acts like the old-timers. In most instances, when they are allowed to flow into tanks, they diminish after a few days production.

It is probable that there will be temporary gushers on Spindletop from time to time so long as the oil supply and the gas remain.

It is understood that the Lone Star & Crescent Oil Company has six barges at Sabine Pass, waiting to be loaded with shipments for New Orleans.

OPERATIONS AT JENNINGS.

Accidents Delay Progress On Two Wells--About the Pelican Well. Northern Pipe Line--Tankage For the Heywood Corporation.

Word comes from Jennings to the effect that the pipe in both the Crowley and Northern wells has been stuck or twisted off. The Crowley well is sometimes referred to as the Hogg-Swayne well for the reason that the Hogg-Swayne Syndicate purchased the $80,000 of treasury stock of the Crowley Oil & Mineral Company, owners of the property on which the well is being sunk. The Crowley Company's capital is $200,000.

It is believed that the pipe which has been twisted or stuck in each well can be taken out if good jobs of pulling or "fishing" are accomplished. The accidents will delay operations on the wells until the pipe is recovered.

It is understood that the new Heywood well, north of the Southern No. 3 is ready to be brought in as soon as the liner arrives. For the benefit of those not versed in oil well terms, it is explained that a liner is a perforated pipe, usually wrapped with fine wire, and lodged at the bottom of a well. The oil flows in through the perforations, but the sand cannot enter. The liner in the Heywood well will be 150 feet long, thus presenting a very large surface to the oil sand.

Considerable speculation has been indulged in as to the prospects of the Pelican well, located a half mile northwest of the now proven field. It is stated that this well has reached a depth exceeding 2,000 feet. Calculating upon the basis of time, it should have been "in" several weeks ago, but it is possible that delays in drilling have retarded progress sufficiently to account for the time consumed. One report has it that oil sand was entered three weeks ago, but that muddy water was pumped in in such quantities that it obstructs the flow of oil.

The Northern Oil company, whose well is one of the two affected by accidents to its pipe, has secured right-of-way for a pipe line to Jennings, and has ordered eight-inch pipe from Pittsburg for the line, also two 37,000 barrel steel tanks to be located at Jennings, and pumps with capacity of 30,000 barrels in twenty-four hours.

Work on the Jennings No. 2 well, which is to be drilled by Scott Heywood, will shortly commence. This well will be located 200 feet west of the old Jennings No. 1, the first well in the field, and which was drilled by the Heywoods

The Heywoods are now considering a proposition to build ten steel storage tanks of 50,0 barrels capacity, to be the pro erty of the Heywood Bros. Corporation. It is proposed locate the tanks either near t field or on the Southern Paci railroad.

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SUIT ON OIL CONTRACT.

The Alabama Oil and Pi Line company has sued the S company on a contract execut last December, under the ter of which the defendant was take 360,000 barrels of oil fro plaintiff's well, at the rate 15,000 barrels a month for th first year, 10,000 barrels a mont for the second year, and 5,0 barrels a month for the thir year. It was stipulated tha defendant was to pump th plaintiff's well if pumping be came necessary. The allegation is made that the defendant com pany has failed to take oil from the well during four months of the time covered by the con tract, thus depriving the plain tiff of the revenue from 60,000 barrels of oil at 5 cents a barrel, or $3,000. It is also alleged that defendant failed to account for 8,000 barrels of oil. Judgment for $3,400 is asked.

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PAYING CASH FOR EXPERIENCE.

It looks now as if there would be very little reaction in Beaumont oil stocks until profits on a pumping basis can be definitely determined. The stocks without value are rapidly seeking their level, and in course of time, no doubt, will reach the bottom.

Fakes will creep into every mining field or oil field, and the inducements to fakirs to utilize the world-wide advertising which the Beaumont field received cannot be denied. Elaborate advertisements in big daily newspapers and so-called oil papers, both classes of publications being willing to take the money from the promoters without asking questions, formed the medium in many cases through which the "oil" companies were induced to exchange their worthless stocks for the people's money.

The OIL INVESTORS' JOURNAL has information of one instance in which four companies, with a capital stock aggregating $1,000,000, were "floated" on the promise of one gusher, in which each company advertised the ownership of a fourth interest. The contractor who drilled the well was not paid for his work, and obtained a lien on the property and well. The lien was bought by the men who obtain the Southern Pacific railroad's fuel supply, and now the four companies lack even the fourth interest apiece in the one gusher—which they never owned!

In another instance the names of prominent politicians were used as the chief inducement to investors to buy the stock of a corporation with capital running up into the millions. Progress on the well which this company advertised that it was boring on Spindletop was published from time to time throughout the country in glaring advertisements. When the well was brought in it was taken by the contractor to secure what was due him for the drilling.

Instances of this sort have not been rare, and it is to be regretted that such is the case. The worst feature of the matter, however, is the helplessness of the stock buyer. There is no prospect that any of the money paid for the stocks of such companies will ever be recovered. This has been the history of such things in the past, and it remains for the investor to swallow his medicine and charge the cost to experience.

IN THE LOUISIANA FIELDS.

At last reports no progress had been made toward getting the lost bailer out of the Moresi well at Anse la Butte. The Heywood well in the same field is going deeper with good indications.

At Bayou Bouillon the drillers on the Heywood well report that the drill has penetrated rock at 450 feet. Scott Heywood was called to Bayou Bouillon in a hurry last week, but has given out nothing for publication.

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The JOURNAL goes almost exclusively to those who have made investments in the stocks of companies operating in the southwestern oil fields. Therefore it is the best of all mediums for the advertising of meritorious oil propositions.

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BEAUMONT, TEXAS
BURTON E. NEWCOMB, MANAGER

THREE CENT OIL SUITS.

On last Tuesday the Texas Company, formerly the Texas Fuel Company, filed suits to compel compliance with contract and to recover the sum of $100,000 damages in each case against the Grace Oil Company, the Independence Oil Company, the Federal Crude Oil Company and the Star American Oil Company.

It is understood that these companies entered into contracts with the Texas Fuel Company to sell a certain amount of oil per month to the latter concern at 3 cents a barrel. The contracts were made early in the spring when a good many similar contracts were executed in the Beaumont field, and were made on the basis of gusher production. Later, it is claimed, the four companies entered into contracts with the Greater New York Home Oil Company for sale of their oil. This purchasing company is made co-defendant to the suit.

The outcome of these actions will be awaited with considerable interest, inasmuch as there are a number of companies which have not made deliveries on three cent contracts entered into with the Texas Fuel Company, and whose officers would be very glad to find some loop-hole by which they might escape the terms of the contracts.

A feature of the Texas Fuel Company's contracts was a clause which gave the purchasing company prior right to all oil taken from the selling company's well or wells. Some of these contracts were for as much as one thousand barrels a day from a well. Under present conditions this would take all the oil that the average Spindletop well will produce in a day of eighteen to twenty hours. The Texas Company has agreed to allow two cents for pumping the oil, but even with this arrangement some of the companies are loath to fulfill their contracts. The Texas Company has stored several hundred thousand barrels of this three cent oil, and it is worth today, in storage, not less than twenty-five cents, and in three months probably will be nearer forty than twenty-five.

J. S. Cullinan, president of the Texas Company, is an oil man of long experience. Until he came to Beaumont and organized the Texas Fuel Company, later the Texas Company, he was the active head of J. S. Cullinan & Co., at Corsicana, Texas. His coup in the Beaumont field, securing the output of forty or fifty companies at three cents a barrel, is a part of the history of Spindletop that the officers of the companies involved would like to forget.

TEXAS COMPANY SERVES NOTICE.

The Texas Company evidently intends to leave no loop hole open whereby the companies which contracted to sell three cent oil may escape the obligations of their contracts.

Oil companies, which are in the market to purchase oil, and large private consumers of oil have received letters from the Texas Company, notifying them of the contracts held by the Texas Company on certain wells, and stating that under the terms of these contracts the oil due the Texas Company is the first obligation against these wells. The recipients of the letters are informed that copies of the Texas Company's contracts have been filed with the county clerk of Jefferson county in order that legal notice may be given of their existence.

The Texas Company warns prospective purchasers of oil that it will hold them responsible in all cases where they take oil from a well upon which the Texas Company has a prior obligation."

No doubt there will be some warm legal contests on the contracts made by the Texas Company for three-cent oil. At the time these contracts were entered into the selling companies, or, more properly, their officers and promoters, were willing enough to make them. Twenty thousand barrels a month at three cents would be $600 and this amount looked good to owners of wells whose product had never been utilized commercially. A number of companies used the contracts—omitting the price paid—in advertising their stock in the big newspapers. "We have contracted to sell the entire output of our well to one of the most responsible concerns in the Texas field" was a common inducement in stock advertisements that appeared last Spring, but the companies did not say anything about the price.

Now that oil has advanced in price and is in good demand many of the selling companies would like to slip the noose which the Texas Company has on their wells.

Leslie's Weekly for August 14th contains an excellent full page half-tone picture of the burning gusher at Jennings, with a paragraph in the news columns describing the great fire and the manner in which it was extinguished.

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Lessons in Success

INSTRUCTIVE PROFITABLE

Heywood Brothers with $2,500 started the Heywood Oil Company at Beaumont in the spring of 1901.

In the period from October 1901 to July 1902, the Heywood Oil Company of Beaumont paid $128,000 in dividends to stockholders.

Heywood Brothers, with citizens of Jennings, La., organized the Jennings Oil Company in the summer of 1901. Treasury stock was sold at 50 cents (par $1.00) and proceeds were used for development of the company's property.

Today the stock that was sold at 50 cents is in demand at $3.50 a share. Heywood Brothers have bought thousands of shares of this stock from original purchasers, paying as much as $2.75 cents a share for it.

Heywood Brothers have organized Heywood Bros. Oil Corporation to operate at Jennings and in all the new fields of Louisiana.

Treasury shares are NOW 50 cents (par $1.00). Every dollar obtained from the sale of treasury stock is used to pay for development. Every dollar will be honestly and wisely administered by men who have made tremendous successes of all their undertakings in the Southern Oil Fields.

You are invited to subscribe for treasury shares at 50 cents, before the stock advances in value.

Your money will pay for development of the Corporation's properties at Jennings, at Anse la Butte and at Bayou Bouillon, La.

At Jennings the Corporation is in the proven gusher field; at Anse la Butte and Bayou Bouillon oil has been found at shallow depths, with excellent indications of large fields and large production.

Your opportunity to participate in the latest success of the Heywoods and to share the profits of the enterprise is limited. Developments may cause advance in price of stock or withdrawal on short notice.

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In my opinion the Heywood Bros. Oil Corporation has a brighter future in all respects than any enterprise we have yet organized and managed. The very satisfactory price which Louisiana oil brings offers unusual inducements to us to operate in the Louisiana fields.—General Manager W. Scott Heywood.

I believe that Heywood Bros. Oil Corporation will prove the best and greatest corporation in which we have interested ourselves and I honestly believe that the stock will be worth par in less than a year, probably in six months.—President Alba Heywood.

We have two propositions, one at Anse la Butte and one at Bayou Bouillon, La., which have the finest surface indications we have yet seen in the south; in fact Bayou Bouillon has ten times the indications that led us to sink a well at Jennings.—Treasurer Dewey Heywood.

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HOGG-SWAYNE'S ENGLISH DEAL

Cablegrams from London announce that the Hogg-Swayne Syndicate, represented by Judge R. E. Brooks and Mr. N. J. Marshall, has closed a deal whereby its interests on Spindletop are amalgamated with the properties of the Texas Oil Fields Company, limited, an English concern, the consideration paid to the Hogg-Swayne Syndicate being named as $2,500,000. Manager W. T. Campbell of the Syndicate is authority for the statement that no such deal had been closed.

Judge Brooks and Mr. Marshall went to England a month ago, but their mission was to confer with the syndicate represented by James Roche, who is now in Beaumont, and Alfred Stuart, an English oil man. This is the original English deal, entered into by the Hogg-Swayne syndicate last fall, and involving the seven and one-half acres in blocks 36, 37 and 38 of the Hogg-Swayne tract which have never been developed. It is understood that the deal would have been consummated some time ago but for the fact that the English syndicate insisted that the Hogg-Swayne syndicate sign a contract for wells described as gushers. This the Hogg-Swayne syndicate would not do.

No information as to the result of the visit of Judge Brooks and Mr. Marshall has been given out. They went to explain conditions on Spindletop exactly as they are, and to secure the elimination of the gusher clause.

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I will not bind you to a long term contract or require you to make any arrangement which will hamper you or your company

If this proposition interests you, address your communications to

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PRELIMINARY ANNOUNCEMENT

HEYWOOD BROS. TRANSPORTATION COMPANY

Incorporated Under the Laws of the State of Louisiana

Reproduced from Oil News Column Beaumont Daily Enterprise Saturday, June 21

A telegram received in Beaumont this morning announces that the Heywood Bros. have purchased all the tugs and barges operating on the Mermenteau river, thus obtaining control of the transportation of Jennings oil via that stream. It is the intention of the brothers to organize a transportation company and to add to their present equipment as the needs arise. Jennings oil at present is piped to Bayon Nezpique, four miles from the field. The Bayou is an arm of the Mermenteau river. Barges are loaded at Jaenke's bridge and then towed down stream to the Mermenteau The Jennings-Heywood syndicate has secured a right of way and will build a six-inch pipe line to the town of Mermenteau where the Southern Pacific crosses the Mermenteau river. This will cut off two or three miles of water transportation. A single order from Vicksburg, Miss., calls for 150,000 barrels of Jennings oil. The first cargo of 6000 barrels on this order will be loaded today. The Heywood transportation line will convey the oil of the various companies operating at Jennings, including the new Heywood Bros. Oil Corporation, recently organized by the Heywood Bros. to points on the Mermenteau to the gulf and to the Mississippi river. The purchase, as is announced by wire in a wire received by Dewey Heywood from his brother Alba at Lake Charles this morning, includes the steamer Oscar G. from Caldwell & Ray, the tugs Goldie and Two Brothers and nineteen barges from McCain Bros; the tug Bernie and six barges from Senator H. C. Drew and the large steamer Henrietta. This fleet comprises a complete fleet for bayou, river and gulf business.

From the New Orleans Times-Democrat of August 6th.

Heywood Bros. Transportation Company Organized.

Special to The Times-Democrat.

Lake Charles, La., Aug. 5—Articles of incorporation of the Heywood Brothers Transportation Company, with a capital stock of $100,000, in $1 shares, and a home in Jennings were filed yesterday with the district clerk The company is designed to replace the original partnership formed under the same name some time ago, and the stock is fully subscribed for: The officers are: Alba Heywood, president; Dewey Heywood, vice-president; W. H. Stenger, secretary; O W. Heywood, treasurer.

CAPITAL, - - - - $100,000

Shares $1, Fully Paid and Non-Assessable

PURPOSE This company has been organized for the purpose of transporting Jennings Oil (and rice in season) upon the waterways, rivers and bayous of Louisiana.

EQUIPMENT The equipment at present consists of the steamer Oscar G., the tugs Goldie and Two Brothers, the tug Bernie and large steamer Henrietta and twenty-five barges, fitted for carrying oil and rice.

EARNINGS The net earnings for the first month—June—exceeded $2,000. This was without the rice business, which, in season, is the most profitable feature of the barge line freight traffic.

SHARES $1 For the purpose of cutting out a channel which will save a distance of twenty miles over the present channel, and for the purchase of additional equipment, $25,000 of the capital stock will be sold at par, $1.00 a share.

FOR FURTHER INFORMATION, HALF-TONE PICTURES OF STEAMERS AND BARGES, ETC. ADDRESS

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BEAUMONT, TEXAS, U. S. A.

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GOOD PROFITS IN PUMPED OIL.

That present conditions on Spindletop—without taking into consideration the question as to whether they are temporary or permanent—are an improvement over the state of affairs last spring, is evidenced by the showing made by one of the smaller companies, the Caldwell oil company.

This concern is a close corporation, organized by Indiana men and managed by Frank Caldwell, formerly of Indianapolis. It owns one well in block 37 and at the present time the revenue from this one well averages $150 a day, which is a very good showing on $100,000 capital. It was Manager Caldwell who took the initiative last week and obtained an injunction to compel the Southern Pacific railroad to deliver its tank cars at the loading racks.

Speaking of conditions on Spindletop and the changes which have come about since last Spring, Mr. Caldwell said: "I believe our company is a fair example of what a small concern can do if it has an active management and is in the market to sell oil at the best price. Five months ago we were offered three cents for our oil. Today we can make all the contracts we want at 25 cents a barrel and some at better prices. Our well furnishes about all our cars can handle, and earns in the neighborhood of $150 a day."

Pumped oil at 25 cents is a long ways better than gusher oil at three cents.

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Capital Stock, $100,000. Surplus and Undivided Profits, $170,000.

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PETROLEUM IN BORNEO.

Correspondence Paint, Oil and Drug Reporter.

Petroleum in Borneo, until lately, amounted to but a small matter. There were native concerns interested in developing the oil discoveries, but the work was not prosperous and the output of oil was small. Recently foreign enterprise has taken a hand, with the result that new and rich borings have been found and operated in with good results. The island is in tertiary stratum. The oil wells and springs have been located and operated mostly along the coast line, although it is stated that the interior contains springs of rich petroleum oils. Along the northern coast of the island is Seknati, and in this locality a number of wells have been drilled by hand, and oil found. The boring devices first penetrated beds of clay, followed by strata of ferruginous sands. These sands were seen to be intersected freely by petroliferous shales. This oil is of a bituminous character and of extensive viscosity. There are also oil wells in successful operation in the territory of Brunei. Along the southern coast line there are oil wells at Kotei and Tandjany. In the vicinity of Balangan the Dutch have worked at the oil deposits, and there are some producing wells, one or two of which are of the spouting class. The oil well engineers refer to cases in which spouting wells covered the surfaces of the rivers with the oils several times during the past year. There is an oil well at this place which spouts several hundreds of barrels of oil per day at specific periods of the year.

THE SEARCH IN LOUISIANA.

Manufacturers Record, Baltimore.

Mr. Dewey Heywood, who, with his brothers, is interested in the Beaumont and Jennings oil fields, and who is a recent organizer of the Heywood Oil Corporation, with headquarters at Jennings, La., has announced that this corporation will devote itself exclusively to the exploitation of Louisiana oil lands, and expects to have from ten to fifteen wells going down within the next few weeks. It has found indications of oil at Bayou Bouillon. If the oil is found in large quantities the Heywoods intend to pipe it directly to the Mississippi river, a distance of twenty-three miles.

NEW IRON WORKS IN OPERATION.

The Penman Steel and Iron company began operations at its Beaumont plant last Tuesday. This is a Chicago concern which moved its machinery to Beaumont to take advantage of the great demand for steel and iron tankage and tank cars. Several hundred men will be employed at the Penman shops.

WORK AT SMELTER SITE.

Work on the smelter site in South Beaumont was started last Tuesday. The concern is known as the Mower-Cox smelter, and will manufacture sulphuric acid and spelter. It is stated that about 200 men will be employed at this plant when it is in operation.

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HOUSTON OIL EXCHANGE

Stock Quotations, Aug. 13, 1902.

Company—	BID	ASKED
Am Oil and R (new)	01	03⅛
Alabama Oil & P Co	.....	75
Anglo-American	03	04
Becky Sharp	.....	02½
Beatty (new)	00⅞	01⅛
Beaumont Confed	05	07
Borealis	.....	25
Buffalo Oil	14⅛	05⅛
Beaumont-Saratoga	84 00	5 25
Continental National	10	11
Columbia Oil	.....	17 50
Cattlemen's Con	.....	75
Dividend	00⅞	01
Drillers	.....	04⅛
Export Oil & Pipe	.....	28
Empire State	01	01⅛
El Beaumont Oil Co	.....	15
Equitable	.....	05⅛
Forward Reduction	.....	50
Federal Crude	02⅛	07
Fort Worth	05¼	07
Globe	00¼	05
Grace	02⅛	03
Gober	.....	04⅛
Ground Floor	50	73
Guffey Pet and Gas	.....	77 00
Gladys of Galveston	03⅛	05⅛
Geyser of Galveston	.....	20
German-American	.....	08
Higgins	.....	65 00
Heywood	50 00	60 00
Home Oil	11	.....
Houston-Beaumont	16	25
Houston Oil, of Tex. pf	.....	76 00
Independence	01⅜	02¼
International	01⅛	01⅛
King Oil of El Paso	.....	25
Lucky Dime	04⅛	05
Louisiana Cons	00⅞	01⅛
M K T of Beaumont	09	11
Mobile & Beaumont	01	.....
Manhattan	25	29
Maid of Orleans	.....	02
Merchants and Mech	00⅞	01⅛
National Oil and Pipe	11	14
Penn. Texas Oil	06	.....
Nat. Capitol Fuel	.....	02
Palestine-Beau	21⅛	26
Palestine O and D	01⅛	02⅛
San Jacinto O, R & T	.....	06⅛
Sour Lake Oil	8 00	15 00
Spangler	03	08
Spindletop (new)	.....	35
Silver Dime	.....	08
Seaboard	.....	01
San Jacinto	.....	10⅛
Texas Oil and Pipe	.....	30
Texas Big Four	00⅞	01
Texas Geyser Oil	.....	50
Texas and Illinois	.....	01¼
Texas La O & R Co	00⅛	01
United States Fuel	05	11
Victor (new)	01¼	01⅛
Yellow Pine	.....	115 00
Texas O & T Co. pf	103.12½	103 50
Texas O & T Co. com	108.12½	108 25
Miscellaneous—		
Brazoria Rice & Ir. Co	.....	68 00
Moore-Cortes Canal Co	75 00	95 00
Harris Co Ir Co	30 00	40 00
So Tex Nat Bank	1 35	.....
Sour Lake Springs co	1 40	1 50
Texas Savings & Real Estate Inv. Co	40 00	45 00
Trinity Rice. Land & Irri. Co	.....	50 00
Spindle Top Power	75	1 25

SALES.

	Shares	Price
International	500	01⅛
Manhattan	10	26¾
Manhattan	300	27⅛
Texas & La	1,000	00⅛
Texas O & T Co. com	2	108 12½

BEAUMONT OIL EXCHANGE.

Stock Quotations, August 13, 1902

Listed—	Bid.	Asked.
Acme O and F	.....	.....
Beatty, old	.....	25
Beatty, new	01	01 1-2
Beau. Pet. and Gas	.....	40
Nickel Plate Oil Co	.....	.....
Glover-Anderson	02 1-2	.....
Heywood		70 00
Higgins	.....	65 00
Midland Fuel Oil Co	.....	.....
Manhattan	.....	28
Queen of Waco	.....	1 00
Rex Petroleum	.....	
Spangler	4	10
Good Luck Oil Co	.....	.....
Isabella	.....	3 00
Zenith	.....	50
Bunn's Bluff	.....	30
Big Four	.....	10
Cascade	.....	.....
Detroit Beau	.....	1 00
Fort Worth	4 1-2	06
Gladys of Beau	.....	07
Independence	1 1-2	2
Nat. Oil and Pipe	12 1-2	15
Pal. Oil Dev	1	01 1-2
Gold Eagle	.....	10
Mad. Con	.....	.....
M. K. and T	.....	10
Sutcliffe	.....	100 00
Beau Asst O W Co	.....	.....
Inter-State Tank L	.....	.....
Mer. Oil and Fuel	.....	90
Alamo City	.....	30 00
Lone S & Cres (pref)	.....	.....
Lone S & Cres (com)	.....	.....
Greater N. Y. Home	.....	95
Ground Floor	60	80
Alamo Oil Co	.....	.....
Unlisted—	**Bid.**	**Asked.**
Am Oil & Ref (old)	.....	
Am Oil & Ref (new)		8
Anglo-American		4
Atlantic and Pacific	.....	
Alamo	.....	10 00
Beaumont Geyser	.....	.....
Beau & El Paso	.....	
Beau. & Pac. Slope		10
Becky Sharp	.....	03
Buffalo Oil	04 1-2	06
Beau Sara		10 00
Beau. Confed	.....	10
Blue Bonnet	.....	
Columbia	.....	30 00
Consol. Oil and Pipe	1 00	5 00
Creole Amer	.....	35
Cit. Consol	.....	15 00
Crouin	.....	.....
Commonwealth	.....	.....
Cattlemen's	.....	.....
Con. Nat	10	11
Drummers	.....	50
Drillers	04 1-2	05
Domestic	.....	.....
Dividend	7-8	01
Eureka	.....	.....
Enterprise	.....	09
Empire	.....	03
Export Oil and Pipe	.....	28
Equitable	.....	06
Federal Crude	02 1-2	10
Forward Reduc (old)	.....	.....
Forward Reduc (new)		1 50
Fountain O & F	.....	
Geyser of Galveston	.....	35
Ger Amer (old)	.....	.....
Ger Amer (new)	5	10
Grace	.....	3 1-2
Gober	.....	08
Gladys of Galves	.....	06
Globe	.....	02 1-2
J. M. Guffey	.....	80 00
Gulf Ref		55 00
Horse Shoe	.....	.....
Home	12 1-2	35
La Consolidated	.....	.....
International	.....	02 1-2
Imperial	02	10
Ira O. Wyse	.....	10
Keith Ward	20 00	30 00
Seaboard, old	.....	25
Seaboard, new	.....	2
Spindletop Power	75	95
Lone Acre		55 00
Lumbermans	.....	35
Lucky Dime	.....	04
Beau O & P Line	.....	.....
Beau. Oil and Min	.....	07
Maid of Orleans	.....	02
Mercer	.....	15
M. and M	.....	01
Paragon	.....	.....
One Penny	.....	.....
Producers		75 00
Pal. Beau	22	35
Tx O & Trans (com)	.....	.....
Tx O & Trans (pref)	.....	.....
Queen City	.....	15
Sour Lake Springs	.....	75 00
Sour Lake Oil	7 50	15 00
Spindletop	.....	40
San Jacinto	9	11
Silver Dime		6
Success	.....	8
Treadaway	.....	.....
Texas Western		1.50
T O & P Line	.....	35
Texas & N O	.....	1
Vesuvius	.....	.....
Victor (old)	.....	02
Victor (new)	.....	.....
Young Ladies	.....	
Yellow Pine	.....	.....
Oil f. o. b. Gladys—		
No. 1	.....	30
No. 2 in Tanks	.....	20

SALES.

	Shares.	Price.
Drillers	1,400	04½
Dividend	37,000	01
Beatty	3,000	01⅛
Am. Oil & Refinery	1,000	04

BEAUMONT OIL SHIPMENTS.

The following is the report for August 12:

Cars—By rail, 146; barrels, 24,8[illegible]

Cars—By water, none.

Previous day—Cars, 235; barrels, 39,853.

Total for the month—Cars, 2,[illegible]06; barrels, 365,506.

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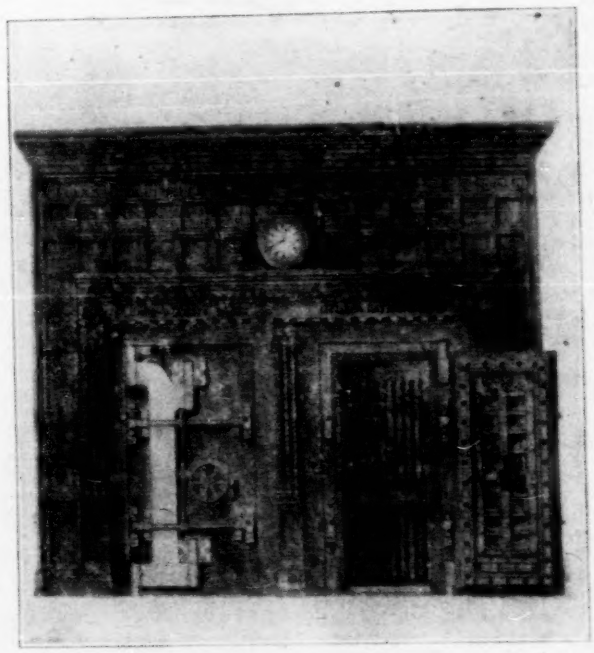

COMPARATIVE STATEMENT

Open for Business May 31st, 1901

DEPOSITS

July 15, 1901, - $378,2[illegible].57
September 30, 1901, 453,0[illegible].61
December 10, 1901, 546,0[illegible].81
July 16, 1902, - 800,5[illegible].79

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